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ON WAR STOCKS

Attempt to Attract Attention to Railroad Issues Not Successful.

SILVER CONTINUES UP

Syndicate Profits Run Into Large Sums-Erie and Reading Picking Up on Large Scale.

New York, March 24.- An attempt t Traders lingered in the war issue but without material profit. ts telling everybody else that the rail-roads are going to move, but nobody is willing to assume leadership in that group. Today's effort went so far as to cause a rumor of an increased dividence of New York Central to be circulated Silver metal continued its upwars movement, based on the foreign short movement.

age and on rumors that silver producing mines in Mexico may have to close. As Wall Street has no silver stocks of importance, the few little issues that do represent the industry advanced, but represent the industry advanced, but hought American Smelting as the western Pacific Gas & Electric Western Pacific 5s..... traders bought American Smelting as the hearest they could get to the metal in a big way. They bought so little, how-ever, even of that, that it is evident they Gom't appreciate the situation even in

silver.

Syndicate profits are being received this week. The Cuba Cane Sugar under-che writers put up no money at all, and will receive about 20 per cent or \$10,000,000 (cub for their willingness to buy the stock. Ken The Midvale syndicate profits are \$2,200,000.

Erie and Reading Pick Up.

Erie and Reading are being picked up again on a large scale and with an evident effort to evade public attention.

American Zinc directors called a meeting of stockholders for April 12 to authorize the issue of 100,000 preferred Zinc

Brokers report the best kind of buying frokers report the best kind of buying of high grade industrial stocks. The fact that there is no effort on the part of the purchasers to put these stocks up Indicates a desire to accumulate more. American Can is now, by reason of its war orders, earning three times as much as it earned last year, which was its rec-This is the dull season for the canning business and by earnings here is meant not surplus material ac-tually delivered and paid for.

NEW YORK STOCK MARKET.

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103 Will) & Overland prof. 1. p. 1004 1004		Western Manufacturing Ist 7	41-	1013	
	(0)	Will) & Overland piec, 1, p. 19	- 4		

NEW YORK MONEY.

selling at 3% per cent for the best regular i	
turities.	
FOREIGN EXCHANGE.	
Sterling, demand	16
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Starling 90 days	9
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France, demand	7
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Reserve Bank Governors to Meet. Announcement was made at the Treas-ury Department yesterday that the governors of the Federal reserve banks will hold a confarance in Washington April May July.

	Marie Company	ESTOR.	23.384
	Baltimore Tube	116	12
	Borden Condensed Milk	110%	11
n	Borden Condensed Milk pfd		10
	Butte & New York	3	
	Canada Copper		
- 1	Cosden Oil		2
	Cramp S. & E.		- 8
	Elsenlohr Tobacco	54	
	Elseniohr Tobacco pfd		10
	Emerson Phonograph		1
	First National Copper		7
D	Hartman Corp		
	Haskell Barker		- 4
	Havana Tobacco		
	Havana Tobacco pfd		
e	Houston Oil		- 1
•	Intercont, Rubber	14%	-
	Int. S. Pump, w. i	28	4
- 3	Int. S. Pump (A), pfd., w. i		10
	Kath. Bronze pfd		0
	Lake Torpedo B	94.2	1
	Lehigh C. Sales	83	8
0	Midwest Ref		- 6
n	Mojave Tungsten		
-	Muskogee Ref		
	New York Trans	16	1
35	Nor. Sec, "stubs"	98	10
e	Ot's Elevator	62	6
-	Otis Elevator pfd	91%	9
抽	R. & H. Corp.		
t	Royal Baking Powder		1.0
o	Royal Baking Powder pfd		16
đ	Singer Mfg	1997	50
ĭ.	United Cigar Stores, w. i	94	9
	United Profit Sharing		
d	United Verdi Ea	2.%	
-	Wabash, P. T., w. i	17%	
g	World Film		
В	Yukon Gold	24	

estern Pacific 5s		2115	
ACTIVE CURB STO	CKS.		
		LOW.	C
tna Exp	23%	23	
nerican Zinc, w. i	71	73	
tte Copper & Zinc	9	8%	
rro de Pasco	38	200	
evrolet Motors	163	165	- 1
sden & Co	21%	21	
ba Cane Sugar	61%	62	
nefick Zinc	13%	13%	
na Phonograph	774	7.5%	
igma Copper	18	1716	
xim Mun	614	6	
dvale Steel	6614	6512	
pissing		7	
lahoma Ref	614	6%	
y Hercules	4	3%	
bmarine Corp	405a	40	

COTTON MARKETS.

Open. 2 p. m. Close, close January-February..., 7.18 7.17 7.17 7.21

2	Stare 1-April				7.54 2	7.60
015	May-June			5.74	7.53	7.58
514	July-August			.48	7,15	7.35
7%	October November				7.28	7.29
5 %	Middling, 7.73;	sesterd	Ar. 7.78.	Sale	s. 6,000	bales
Ev.			York			
15%					P	revious
6%	1990, 100, 100, 100	Open.	High.	Low.	Clove.	ciose.
6 -	January	12.04	12.35	12.33	12.36	Lest
6	March	11.87	11.88	11.77	11.87	11.6
1	May	11.20	11,53	11.85	11.91	11.9
	July	12.01	12.10	11.95	12 01	100
3	August	12. 6.	12.13	12.16	12 6	12.1
	October	1" 6	15.17	12.05	12.14	12.1
4	December	12.31	12.31	12.13	12.10	193 14
84		New	Orlea	ns.		
12					I,	revious
3%		Open.	High.	Low.	Close.	close
114	January	12.11	10,11	12.07	12.10	12.
372	March	11.70	11.70	11.69	11,69	11.6
514	May	11.74	11.76	11.46	11.74	11.7

OIL SECURITIES.

...... 11.90 12.05 11.98 12.06 12.00

- 1			
- 1	Furnished by W. B. Hibbs &	Co.	
- 4		Bid.	Asl
	Anglo-American Oil Co., new	151/2	
٠	Atlantic Refining Co	685	. 6
*	Borne-Scrymser Co	200	- 3
	Buckeye Pipe Line Co	10:	- 1
5	Chesebrough Mfg. Co	730	- 1
40000	Colonial Oil Co	175	- 1
	Continental Oil Co	335	- 3
	Crescett Pipe Line Co	42	
	Cumberland Pipe Line	6.5	
*	Eureka Pipe Line		- 3
	Galena-Signal Oil o., com,		- 1
	Galena-Signal Oil Co., pfd	137	- 1
•	Illinois Pipe Line Co	179	- 1
-	Indiana Pipe Line Co	104	- 1
3	National Tran. Co	17	- 1
•	New York Trans. Co		- 1
	Northern Pipe Line Co		1
٠	Obio Off Co		- 8
ų,	Pennsylvania-Mexican Puel		
*	Pierce Oil Corp,	1414	
	Prairie Oil & Gas Co	425	- 4
12	Prairie Pipe Line Co	253	- 9
•	Solar Refining Co		- 3
	Southern Pipe Line Co		-
ų.	Scuthern Pennsylvania Oil Co	235	3
•	Southwestern Pennsylvania Pipe Linc		9
	Standard Oil of California		- 8
ĸ	Standard Oil of Indiana		- 3
•	Standard Oil of Kansas		- 8
14	Standard till of Kentucky		- 3
G	Standard Oil of Nebraska		- 3
	Standard Oil of New Jersey	5/23	- 5
4	Standard Oil of New York		- 3
*	Standard Oil of Uhio		- 3
	Cl		- 1

66% Union Tank Line Co.....

CHICAGO GRAIN MARKET. New York, March 21.—Call money opened today at 3 per cent; high, 2 per cent; low, % per cent; like a sadd more was offered at the same prices. The reason given was offered at the same prices. The reason given was the exercity of vessel room. There were no fresh developments to report in the time money market. Trades were only a sent tered few, and principally confined to industrial tered few, and principally confined to industrial at the money. Rates were unchanged, being 25,52% per money. Rates were unchanged, being 25,52% per cent for fore, five and six months.

Conditions surgounding the commercial paper market were unchanged. Trading was inactive. Wheat closed 4 to %e higher for the day—the seith the undertone drug. The limited volume was seith the undertone drug of the commercial paper market because overseld during the morning on pressure by rammant bears, who were forced to cover later at kyase. C.21 sales between the control of the carbon of 400,000 bushels to experters and 100,000

here were \$0,000 bushels to experters and 100,000 bushels to millers.

There was quite an irregular and unsettled market. In corn, with heary liquidation by longs during the

	_	-			
	Furnished by W. WHEAT— July	Open. 1,06	High. 1.46%	Low. 1.00%	Close.
	CORN- May July	7116 73	75	70% 72%	72% 13%
	July	41%	43%		
	May July LARD—	22.67 22.67	22,57 22,75		
	Mas July BIBS	11.65	11,75	11,55	11.72
1	Mar	** **	** ***	11 04	41 Apr

\$15,000 of 5 Per Cent Bonds Sell for 107.

Trading was slow, neither buyers of 6% sellers being willing to make conces 6% sions. Prospective trades were called 50 off because small differences could no

toh be adjusted. Ten Shares of Gas Sold. Washington Gas brought 745-8 in on ten-share lot, the bld and the asked priceach being adjusted slightly to make i

Several Banks Share Profits.

A number of bank dividends were de clared. The American National an ince it touched link on the survey addle of the Month, the survey of July was a feature on the fall. One operator took 10,000 bales. Reports from Texas and Oklahoma indicated only light rains—not enough to relieve the drought. The forecast for the Western belt did not hole out any definite prospect of further precipitation. Spot at Liverpool was dull at a decline of 5 points. But the production of the production of the points of the production of the product

Steamboat Co. Declares Dividend. A 21-2 per cent dividend was declared today by the Norfolk and Washington Steamboat Company, Books closed yes-terday. The dividend will be paid April 1.

New Canadian Bonds Offered, Bonds were put on the market gen-

erally by bond houses today, endeavor-ing to sell the new Canadian \$75,000,000 loan. Subscriptions were opened yes-terday at 10 o'clock, and will close at the same hour Konday morning. The Canadian bonds are offered in five, ten.

WASHINGTON STOCK EXCHANGE.

Furnished by W. B. Hibbs & Co. 8ALES.
Washington Gas &, \$5.00 at 107, \$5.000 at 107.
Potomac Electric Consolidated \$5.51,000 at 100.
\$1,000 at 100, \$1.000 at 100, \$2.000 at 100.
Washington Railway common. 10 at 85.
Washington Railway preferred, 12 at 82%.
Washington Gas Light, 10 at 74%.
District National Bank. 2 at 107.
After call:
Washington Gas 56. \$5.000 at 107. Washington Gas 5s, \$5,000 at 107. Capital Traction 5s, \$500 at 105%, \$500 at 105%.

GOVERNMENT BONDS.	at 10	RIP?
	Bid.	Λ
United States registered 2s	99%	
United States coupon 2s	99%	
United States registered 3s	10214	
United States coupon 3a	10214	
United States registered 4s	110%	
United States coupon 4s	11114	
District of Columbia 3.656	10314	
GAS BONDS,	25000	
Georgetown Gas Cert, Ind. 5s	192%	
Georgetown Gas 5s	10314	
Washington Gas 5s	106%	
Columbia Gas & Elec, 5s	78	
Columbia Gas & Elec. Deb. is		
RAILROAD BONDS.		
Capital Traction 5s	106%	
Anacostis & Potomac guaranteed 5s	9814	
Anacostia & Potomac 5s	9714	
City & Suburban 5s		
Metropolitan 5s		
Washington Railway & Electric 4s		
MISCELLANEOUS BOND		
Potomae Eketrie Cons. 5 per cent		
Potomac Electric Light In		
Chesapeake & Potomac Telephone 5s		
American Telephone & Telegraph 5%		
American Tel. & Telog. 15s		
Graphophone 1st 6s		
Washington Market 5s, 1927		
Washington Market 5e, 1947		
Washington Market Cold Storage 5s		
Norfolk & Washington Steamboat 5s		
Riggs Realty (long) 5s		
Riggs Realty (short) 5s		
PUBLIC UTILITY STOCK		
Capital Traction	*40	

Weekly Review of Trade

Inclement Weather About Only Check on Prosperity, Says Dun's-Unprecedented Activity in All Lines, Distributing as Well as Manufacturing, Seen by Bradstreet's.

New York, March 24.—Dun's review of trade for the week ending tomorrow will say:

New York, March 24.—Bradstreet's review of trade for the week ending tomorrow will say:

Several Banks Declare Quarterly Dividend; Arlington Fire Insurance Co.

Stockholders to Plan Liquidation.

Washington Gas 5 per cent bonds touch the highest price they reached touched the highest price they reached to the bonds sold for 167.

Railway Fours Held Tisht.

In spite of an active demand, with the bid remaining at \$1 for Railway 2 per cent bonds, none were offered, and no transactions recorded.

Georgetown Bonds Scarce.

Georgetown Gas bonds were likewell as a manufactured system where the commandate the securities were offered.

Capital Traction Bonds 108-3-4.

Capital Traction Company bonds brought 106-1-4, but none of these securities were offered.

Capital Traction Company bonds brought 106-1-4, but none of these securities were offered.

Capital Traction Company bonds brought 106-1-4, but none of these bonds were likewell as a manufacturing progress, but, in many sections, development of spring the weeks regords. The common stock sold at this gigure.

Railway Common Firm.

Railway Common Firm.

Railway Common Firm.

Railway Common Firm.

Railway Common Stock.

Railway Common Firm.

Railway Commo

Tending Continues Slow.	nceded materials and merchandise."
Trading Continues Slow. Trading was slow, neither buyers or sellers being willing to make concessions. Prospective trades were called off because small differences could not be adjusted. Ten Shares of Gas Sold. Washington Gas brought 745-8 in one	Rid. Asker Capital 215
ten-share lot, the bid and the asked price each being adjusted slightly to make it possible. Lanston remained quiet, with the price offered at 771-4. Holders of the stock asked 73. Several Banks Share Profits.	National Bank of Washington 220 25 TRUST COMPANY STOCKS 200 25 American Security & Trust 290 25 National Security & Trust 367 22 Union Trust 122 12 Washington Loan & Trust 27 27 Continental Trust 1214 12
A number of bank dividends were declared. The American National announced the quarterly dividend of 2 percent, to be paid April 11 to shareholders of record, March 7. The Commercial National announced a similar dividend of 21-2 per cent, to be paid the same date to shareholders of March 28. The quarterly dividend of 11-2 per cent to shareholders recorded March 25 will be paid April 1 by the District National	SAVINGS BANK STOCKS

MISCELLANEOUS STOCKS.

WASHINGTON PRODUCE

Quotations given below are for large lots of good marketable goals only. Jobbers' prices are higher, Lower grades may be sold for less. Fancy goods command higher prices. Excepting perk, the produce market yesterday Canadian bonds are offered in five, tenand fifteen year issues, at prices designed
to yield 5.10, 5.3-8, and 5.1-2 per cent, respectively. Part of the loan will be utilized in taking up the \$21,000,000 one-year
notes, yielding 5 per cent, due August
1 in New York.

Excepting pork, the produce market yesterday
and fowls were heavy, and their market closed
somewhat quiet. A slight weakening market closed
somewhat quiet. A slight weakening market place
and fowls were heavy, and their market place
and fowls were heavy.
As light weakening market
somewhat quiet. A slight weakening market
somewhat quiet. A slight weakening market
somewhat quiet.
Excepting pork, the produce market yesterday
and fowls were heavy.
As light weakening market
somewhat quiet. A slight weakening marke

Arlington Fire to Meet Today.

Stockholders of the Arlington Fire Insurance Company will meet this afternoon and these propositions will be put up to them:

| Author of the Arlington Fire Insurance Company will meet this afternoon and these propositions will be put up to them:

| Author of the Author of the Author of the Insurance Company will meet this afternoon and these propositions will be put up to them:

BALTIMORE GRAIN.

Baltimore, March 3L.—Baltimore Tube common of trading on the stock etchanges with a story of the company, the organistic action be maintained and its investments remain undistributed, with the trustees directing payment of any dividends accruing from these investments; in such amounts as they deem advisable.

3. That when all outstanding policies are canceled, another meeting of the stockholders be called to determine whether the concern shall be life, per rate, 172,007; enging, per bit, 172,007; enging, per bit, 172,007; enging, per bit, 172,007; enging, per per bit, 172,007; enging, per per bit, 172,007; enging, per per size, 172,007; enging, per per size, 172,007; enging, per bit, 172,007; enging, per bit, 172,007; enging, per per size, 172,007

NEW YORK PRODUCE.

New York, March 2t.—WHEAT—Easier; demand inactive. No. 1 Northern, f. o. b., 1.31; No. 2 red, f. o. b., 1.22; to arrive; No. 2 hard winter, 1.21, f. o. b., No. 1 Manitoba, f. o. b., 1.37; No. 1 macaroni, 1.25; No. 1 Manitoba, for opening of navigation, 1.25. Exporters took 290,000 bushels, largely Manitoba, part oreening navigation, 1.25. Exporters took 290,000 bushels, largely Manitoba, part oreening navigation, 1.25. Exporters took 200,000 bushels, largely Manitoba, part oreening navigation, 1.25. Exporters took 200,000 bushels, largely Manitoba, part oreening navigation, 2.24 bushels, largely Manitoba, part oreening navigation, 2.25 bushels, largely Manitoba, part oreening navigation, 2.24 bushels, largely Manitoba, part oreening navigation, 2.25 bushels, l

5.85a6.30 per case; fancy selected candled fresh eggs were jobbing at 27a29 per dozen.

LIVE POULTRY-Fowls, 18a19; roosters, 12a13; spring chickens, soft-meated, 19a20; do., staggy, 14a15; ducks, as to size and quality, 18a30; geese, 17a19; pigeons, old, per pair, 28a30; do., young, per pair, 28a20; do. DRESSED POULTRY-Fresh-killed positive dry-DitESSED POULTRY—Fresh-killed positiry, dry-packed—Fowls, 12 to box, dry-picked, fancy selected, 21; do., 4 pounds apiece, 29; do., 59; pounds aniece, 19; do., 3 pounds apiece, 17a.8. Powls, in barrels, fancy, dry-picked—Weighing 4% to 5 pounds ariece, 29; do., 4 pounds apiece, 29; smaller sizes, 16a19; old roosters, dry-picked, 15. Chickens—Jersey fancy broilers, 24a28; other nearby fancy broilers, 24a28; other nearby fancy broilers, 24a21; Western broilers, weighing 19a2 pounds aquece, 22a21; Northern Illinois chickens, fancy yellow, weighing 19a30; pounds and over, in boxes, 21a22; Northern Illinois, fancy, weighing 19a30 pounds, in barrels, ITal8, other Western, weighing 2 pounds and over, in boxes, 16a17; other Western, weighing 2½a334; pounds, in barrels, 16a16; inferior, 14. Capons, 1er pound—Weighing 8a10 pounds apiece, 27a25; smaller sizes, 23a3. Turkews, fancy, young bens and toms, 31; do., fair to choice, 25a30; do., old toms.

PHILADELPHIA GRAIN.

Philadelphia, March 24.-WHEAT-The market ruled weak and declined le, due to casier advices from the west. Car lots, in export elevator No. 2 red, spot and March, 1,12a,118; No. 2 Southern red, 1:13a,1.6; steamer No. 2 red, 1,12a,1.15; No. 3 red, 1,12a,1.25; rejected A, 1,609;aa,1,124; rejected B, 1,68a, 1.11

.11 CORN-The market ruled arm under moderate differings and a fair demand. The following are the motations: Car lots for local trade, as to location—No. 2 yellow, 81a814; steamer yellow, 72a80; No. 3 cellow, 7ta77; No. 4 yellow, 7ta75; cob. per 10 lbs., 7a-70 OATS-Trade was fair and values were well sus tained under moderate offerings. We quote: N 2 white, 51%a22; standard white, 51%a22; standard white, 57%a50½; No. white, 57%a50½; No. 4 white, 57%a50½; sample on 43%a40½; purified oats, graded, 59a50½.

BALTIMORE STOCK MARKET.

E. L. & P. 1st C. M. 414s, 1921	9314	
BANKS AND TRUST COMPANY	KS.	
ommonwealth Bank	90	
armers & Merchants' National, 40	Acres 1	
aryland Casualty, 25	8012	
aryland Casualty Rta. W. I	1056	
ational Bank of Commerce, 15	-37	
ational Exchange, 100	51	
tle Guar, & Trust Co., 106	843m	
nion Trust Co., 50	8)	
RAILROAD STOCKS.		
., D. & V. Ry., pfd., 50		
orthern Coutes) 50		
orthern Central, 50 (Street Railways.)	8.14	
nited D. 6 Circ. Co. co.	227	
nited Ry. & Elec. Co., 50	2.5	
RAILROAD BONDS.		
has, W. Car. 5s.		
o., O. St. L. Dir, 4s		
& I. Ry. Co. lat 5s, 1020	3	
eorgia & Alabama Con. Sa	00%	
orthern Central 5s (Series B), 1935	06	
ew Orleans, Mobile & Chicago 5s	5019	
outhern Railway, Mobile Division 5s		
serinia Widland 545 to 1000	0014	
irginia Midland 5th 5s, 1925	100.00	
(Street Railways.)		
(Street Railways.)		
(Street Railways.)	28	

NEW YORK PRODUCE. New York March 21.—FLOUR—Steady; inquiry moderate. Kansas straights, to arrive, in ear lots, 5.536.60; spring patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first patents for March to May, 5.98 in the first first patents for March to May, 5.98 in the first first patents for March to May, 5.98 in the first fir

BALTIMORE PRODUCE.

\$75,000,000

Government of the Dominion of Canada

5% GOLD BONDS

Interest April 1 and October 1

Maturing in equal amounts of \$25,000,000 each in five, ten and fifteen years, respectively

Both principal and interest payable at the Agency of the Bank of Montreal, in New York City, in United States gold coin

amount of \$1,000 or of some multiple thereof for registered bonds without coupons. Coupon and regisistered bonds interchangeable. The obligations represented by the above bonds and all payments in discharge thereof are

Coupon bonds in denomination of \$1,000, registerable as to principal. Coupon bonds exchangeable in the principal

to be exempt from all present and future taxes imposed by the Government of the Dominion of Canada, including any Canadian income tax

We are advised that the Government of the Dominion of Canada will issue no further loan in the United States during the current Calendar year

We offer the above bonds for subscription at the following prices:

The 5-year bonds, maturing April 1, 1921, at 99.56 and interest, yielding about 5.10 per cent. The 10-year bonds, maturing April 1, 1926, at 97.13 and interest, yielding about $5\frac{3}{8}$ per cent. The 15-year bonds, maturing April 1, 1931, at 94.94 and interest, yielding about 51/2 per cent.

Subscription books will be opened at the office of J. P. Morgan & Co., at 10 o'clock A. M., Friday, March 24, 1916, and will be closed at 10 o'clock A. M., Monday, March 27, 1916, or earlier, in the discretion of the undersigned

THE RIGHT IS RESERVED TO REJECT ANY AND ALL APPLICATIONS AND ALSO, IN ANY CASE, TO AWARD A SMALLER AMOUNT THAN APPLIED FOR.

AMOUNTS DUE ON ALLOTMENTS WILL BE PAYABLE AT THE OFFICE OF J. P. MORGAN & CO., IN NEW YORK FUNDS, TO THEIR ORDER, AND THE DATE OF PAYMENT WILL BE GIVEN IN THE NOTICES OF ALLOTMENT.

Pursuant to instructions from the Minister of Finance of the Dominion of Canada, we are authorized to state that holders of Dominion of Canada twenty year five per cent, bonds due August 1, 1935, issued in conversion of the smaller was, 2003. Turkeys, fancy, young bens and toms, 31: do. fair to choice, 2503 (do., old center, 250).

Spring ducker, nearby, 1820; do. Western, fancy, 1813; do., do., fair to good, 1216; grees, 183, 20. Spring ducker, nearby, 1820; do. Western, fancy, 1813; do., do., fair to good, 1216; grees, 183, 20. Spring ducker, nearby, 1820; do. Western, fancy, 1813; do., do., fair to good, 1216; grees, 184, 20. Spring ducker, nearby, 1820; do., do., fair to good, 1216; grees, 184, 20. Spring ducker, nearby, 1820; do., do., fair to good, 1216; grees, 184, 20. Spring ducker, nearby, 1820; do., do., fair to good, 1820; do., do., spring ducker, nearby, 1820; do., do., fair to good, 1820; do., Dominion of Canada one and two year five per cent, notes, may exchange their holdings of twenty year bonds for the above fifteen year bonds on the basis of receiving 100 and accrued interest for the twenty year bonds in exchange for the new fifteen year bonds at the issue price of 94.94 and interest. This offer is limited to bonds issued and outstanding

Temporary certificates will be delivered pending the engraving of the definitive bonds.

J. P. MORGAN & CO.

BROWN BROTHERS & CO. HARRIS, FORBES & CO.

BANK OF MONTREAL

FIRST NATIONAL BANK, N.Y. NATIONAL CITY BANK, N. Y.

GUARANTY TRUST COMPANY, N. Y.

BALTIMORE GRAIN.

4 Alaska Gold. 2 2
Alloues Mining. 6 6
American Ariz, Chemical pfd. 9
American Telephone. 13
American Woolen pfd. 9
American Zinc. 9
Set Arizona Com' Mining. 1
104 Boston & Maine. 4
1054 Boston & Maine. 4
1054 Boston & Maine. 5
Cal. & Heela Mining. 7
184 Cal. & Heela Mining. 7
185 Cal. & Heela Mining. 1
195 Copper Range Consol. 6
101 East Butti Mining. 12
1955 Franklin Mining. 12 Old Dominton Mining.
Osceola Mining.
Pond Creek Coal.
Quincy Mining.
St. Mary's Mineral Land. 65% 93 14 Shannon Mining. Superior Mining.

United Shor Machinery United Shor Machinery pfd.... U. S. Smelt., Refin. & Min... U. S. Smelt., Refin. & M. pfd.

SUFFRAGISTS RALLY FORCES.

Mrs. Clara Bewick Colby, corresponding secretary of the Federal Suffrage Association, yesterday asked that all persons

interested in the work for which her organization is striving be present at the hearing on two federal suffrage bills before the House committee on election of President, Vice President and members of the House of Representatives, to be held at 10 o'clock on Monday morning in the large hearing room of the House office building.

"We maintain that women have the

"We maintain that women have the right to vote under the original consti-tution." said Mrs. Colby, "and this con-stitution need not be amended. Congress can bring this right into activity. We are asking that it do so."

U. S. Treasury Statement.

The condition of the United States day was: Net balance in general fund, \$119,580,971

payments yesterday, \$1.66,871.

The deficit this fiscal year is \$3,785,785, against a deficit of \$6,699,381 last year, exclusive of Panamma Canal and public exclusive of Panam debt transactions.

Revenue receipts this fiscal year, up to the close of business on March 23, \$477-140,068,06; revenue receipts at the close of business on March 23, \$401.572.551.45.
Ordinary disbursements this fiscal year. up to the close of business on March 23. \$34,101,667.96; ordinary disbursements at the close of business on March 23, 1915, \$48,893,325.70.

The Reconstructive Period

which according to history follows great wars should place behind many investments such large additional values and earnings as to jus-tify considerably higher prices than now prevail. Intelligent investors are accu-

mulating sound bonds which are still available upon an attractive interest basis cwing to the fact that they have not as yet been subject ed to the pressure of invest ment demand.

Upon request for circular O-87, we will send list of bords which we believe to be in this category. N. W. HALSEY & CO.

717 14th St. N. W., Washington. New York. Philadelphia Baltimore.

Swartzell, Rheem & Hensey Co.,

727 Fifteenth Street Northweel.

The Most Efficient Executor Is the Trust Company. It knows what to do and how to set, the fever "cost of town." Never "too way." Not subject to accident, disease or doath.

A Guide

tor Investors who seek advice as to how they

can use their funds profitably

and with conservatism is fur-

nished by the large insurance

companies, who are known to

be among the most careful in-

A. B. Leach & Co. Investment Securities.
Washington Correspondents.

Flather, Moorhead & Elmore,

729 15th St.

Phone Main 7133.

WHEN HE HE

purchased extensively surance companies and also by banks and trust companies. A copy sent on request for List

Our current list of securities contains many bonds, with their prices, that have been

-It has no "personal feeling," projudices, or politics. It forestable family contentions. Its large capital of surely for faithful performance. It is the kind of adviser you need right now. No charge for commitation. See our Officers today. JNO. JOY EDSON, President.

THE WASHINGTON LOAN AND TRUST COMPANY. Corner Ninth and F Streets.

Chitical Strate Strate Strate Strate Strate Strate

The Safest Investments

Are those that do not firetuate during dis-turbed conditions of the money or stock mar-kets. First died of tries notes (first mort-gayes), well accured on real estate in the Di-trict of Columbia, constitute "gilt-edge" in-testments. They do not desend upon the firancial responsibility of individuals or co-porations for their stability, and are exempt from taxation as personal property. We can surply such investments in amounts from \$500 up and Send for booklet, "Concerning Loans and Investments."